

January 31, 2020



Unemployment: Initial jobless claims fell last week, coming in at 216K, down from 223K. Still a consistently low level of losses.



Consumer Goods & Materials: Retail sales rose 0.3% in December.



Non-Defense Capital Goods: Core durable goods orders (long lasting manufactured goods stripping out transportation) fell 0.1% in December.



Building Permits & Housing Starts: New home sales fell 0.4% in the month of December.



Yield Curve: 2's & 10's narrowed last week. 2-year yields fell to 1.33%, down from 1.49%. 10-year yields fell to 1.51% from 1.70%. Prices & rates move in opposite directions.



M2 Money Supply: The money supply, including time deposits, rose by appx. \$63B to \$15.427T in December. A strong build on the 4th quarter data.



Manufacturing & Services: Services PMI for January improved to 53.2 and manufacturing slipped to 51.7. 50 marks the line of contraction and expansion.



S&P 500: The S&P 500 fell last week, 69.95 points, ending at 3,225.52, down 0.16% for the year. VIX rose last week, coming in at 18.1, up from 13.5.



U. of Michigan Consumer Sentiment: CB Consumer Confidence in January increased to 131.6. Michigan Consumer Sentiment rose to 99.8 from 99.3 in January.

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Always remember that while this is a week in review, this does not trigger or relate to trading activity on your account with Financial Future Services. Broad diversification across several asset classes with a long term holding strategy is the best strategy in any market environment.

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